



News Release

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City and County of Riverside sign international trade agreement

RIVERSIDE, Calif. –Strength through collaboration is the mantra for the City of Riverside and the Riverside County Economic Development Agency. To get in front of global competition, the two agencies have entered into a Cooperative Agreement to promote and foster international trade in Riverside. The goal of this Agreement is to cast a wider and stronger network of opportunities for trade partnership, investment, joint ventures, conferences and other trade related projects.

Work is already underway to exercise active leadership in the arena of international trade, including the City's continued partnerships with its Sister Cities and several active organizations within the region that promote international relationships.

In a recent statement, City of Riverside Mayor Ronald O. Loveridge encouraged the collaboration "because it fosters a business friendly environment to attract and retain international trade and foreign investment which can create high paying jobs locally." He also said, "...this agreement provides a unified approach to the promotion of international trade and positions Riverside businesses to be globally competitive."

The agreement will apply a variety of methods to attract foreign investment focusing on businesses that:

- produce and/or manufacture products for export and
- specialize in print, broadcast or electronic media – emphasizing foreign trade exports, imports for assembly and manufacture and foreign direct investment.

The agreement will also leverage local dollars through cooperative planning of foreign trade missions to other nations. This will help the business community to facilitate exports or attract foreign direct investment. In addition, working with the Greater Riverside Chambers of Commerce, the City and County will pool resources to provide education and training programs for staff and local businesses on foreign trade.

For more information, contact Lalit Acharya in the Mayor's Office at 951-826-5692 or lacharya@riversideca.gov.

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